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March 1984

Monthly Survey of LIFE INSURANCE SALES IN THE UNITED STATES AND CANADA

Comparisons with Previous Year

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	Current month	Year to date	Current month	Year to date	Current month	Year to date
UNITED STATES						
All ordinary business	117%	122%	109%	114%	98%	100%
Ordinary companies and departments	122%	127%	110%	116%	101%	105%
Combination companies and departments	102%	104%	105%	107%	95%	95%
Group	—	—	150%	112%	84%	85%
CANADA						
All ordinary business	110%	110%	113%	113%	99%	102%
Group	—	—	62%	59%	107%	115%

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are shown.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (e.g., annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 137 companies—and their 38 subsidiary companies—operating in the United States and 37 companies plus two subsidiaries operating in Canada. The United States contributors represent 62 percent of the preliminary 1982 United States ordinary volume and 58 percent of the ordinary policies sold; the Canadian contributors represent 68 percent of the preliminary 1982 Canadian ordinary volume, and 66 percent of the policies. Since no industry data are available on total annualized new ordinary premiums, the proportion of the premium total of each country represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

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Also shown are group sales volume and master policies under new or amended contracts. These results are based on the experience of 55 companies plus four subsidiaries operating in the United States and 20 companies operating in Canada. The United States contributors represent 66 percent of the preliminary 1982 United States volume of new or amended group contracts; the Canadian contributors represent 69 percent of the preliminary 1982 Canadian volume of new or amended group contracts.

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on amount of ordinary life insurance in force in the country on January 1, 1983. The in force categories and, in parentheses, the number of contributing companies or departments in each:

UNITED STATES

Ordinary companies or departments

Group 1—$14 billion or more (25)
Group 2—$7 billion to $14 billion (20)
Group 3—$4 billion to $7 billion (21)
Group 4—$2 billion to $4 billion (20)
Group 5—$1 billion to $2 billion (19)
Group 6—Less than $1 billion (22)

Combination companies or departments

Group 7—$25 billion or more (2)
Group 8—$8 billion to $25 billion (4)
Group 9—Less than $8 billion (15)

CANADA

Group 1—$4 billion or more (14)
Group 2—$1 billion to $4 billion (16)
Group 3—Less than $1 billion (7)

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UNITED STATES

Ordinary Sales Results of 137 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES			PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY			
	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983	
January	$ 295,052	$ 369,121	125%	$ 30,407,163	$ 35,591,526	117%	691,447	686,629	99%	$ 9.70	$10.37	107%	$43,976	$51,835	118%	$427	$538	126%	January
February	297,577	370,828	125	31,806,335	37,543,444	118	760,212	779,334	103	9.36	9.88	106	41,839	48,174	115	391	476	122	February
March	367,331	429,372	117	38,937,858	42,583,749	109	899,508	879,500	98	9.43	10.08	107	43,288	48,418	112	408	488	120	March
April	352,646			37,539,381			856,882			9.39			43,809			412			April
May	348,986			37,223,965			828,271			9.38			44,942			421			May
June	375,568			39,937,517			849,248			9.40			47,027			442			June
July	333,938			34,468,621			737,069			9.69			46,765			453			July
August	358,196			38,055,883			808,475			9.41			47,074			443			August
September	360,069			37,157,440			808,108			9.69			45,986			446			September
October	382,237			38,344,928			834,190			9.97			45,967			458			October
November	397,545			39,497,215			822,935			10.07			47,996			483			November
December	542,060			49,424,982			938,677			10.97			52,654			577			December
Year total	$4,411,205			$452,801,288			9,884,966			$ 9.74			$46,040			$449			Year total
Year to date	$ 959,960	$1,169,321	122%	$101,151,356	$115,718,719	114%	2,351,167	2,345,463	100%	$ 9.49	$10.10	106%	$43,022	$49,337	115%	$408	$499	122%	Year to date

116 Ordinary Companies and 11 Ordinary Departments of Combination Companies

Total group																			**Total group**
Month	$ 284,998	$ 346,469	122%	$ 33,324,018	$ 36,742,064	110%	530,565	538,018	101%	$ 8.55	$ 9.43	110%	$62,809	$68,292	109%	$537	$644	120%	**Month**
Year to date	$ 745,038	$ 948,676	127%	$ 86,667,897	$100,349,403	116%	1,368,121	1,437,129	105%	$ 8.60	$ 9.45	110%	$63,348	$69,826	110%	$545	$660	121%	**Year to date**
Group 1—Month	$ 187,768	$ 219,843	117%	$ 22,245,982	$ 23,258,921	105%	355,768	346,362	97%	$ 8.44	$ 9.45	112%	$62,531	$67,133	107%	$528	$635	120%	Group 1—Month
Year to date	$ 487,589	$ 606,321	124%	$ 57,461,197	$ 64,317,175	112%	917,552	935,116	102%	$ 8.49	$ 9.43	111%	$62,624	$68,780	110%	$531	$648	122%	Year to date
Group 2—Month	$ 45,579	$ 55,659	122%	$ 5,408,817	$ 6,081,076	112%	79,517	81,213	102%	$ 8.43	$ 9.15	109%	$71,814	$74,878	104%	$605	$685	113%	Group 2—Month
Year to date	$ 121,229	$ 154,875	128%	$ 14,227,274	$ 16,565,050	116%	191,366	209,932	110%	$ 8.52	$ 9.35	110%	$74,346	$78,907	106%	$633	$738	117%	Year to date
Group 3—Month	$ 26,932	$ 38,752	144%	$ 2,950,357	$ 3,972,824	135%	51,050	57,928	113%	$ 9.13	$ 9.88	108%	$57,793	$67,719	117%	$528	$669	127%	Group 3—Month
Year to date	$ 72,565	$ 100,079	138%	$ 8,017,232	$ 10,107,630	126%	135,505	152,139	112%	$ 9.05	$ 9.90	109%	$59,166	$66,306	112%	$536	$657	123%	Year to date
Group 4—Month	$ 13,333	$ 19,709	148%	$ 1,357,765	$ 2,070,060	152%	20,903	26,119	125%	$ 9.82	$ 9.52	97%	$66,229	$81,759	123%	$660	$778	120%	Group 4—Month
Year to date	$ 33,938	$ 54,541	161%	$ 3,502,230	$ 5,612,440	160%	54,906	68,506	125%	$ 9.69	$ 9.72	100%	$64,401	$81,926	127%	$625	$796	127%	Year to date
Group 5—Month	$ 8,282	$ 9,068	109%	$ 968,956	$ 1,035,406	107%	18,504	18,968	103%	$ 8.55	$ 8.76	102%	$52,368	$55,772	107%	$448	$488	109%	Group 5—Month
Year to date	$ 21,717	$ 23,675	109%	$ 2,490,374	$ 2,718,441	109%	35,710	37,628	105%	$ 8.72	$ 8.71	100%	$54,450	$57,086	105%	$475	$497	105%	Year to date
Group 6—Month	$ 3,104	$ 3,438	111%	$ 392,141	$ 423,377	108%	9,439	8,531	90%	$ 7.92	$ 8.20	104%	$41,558	$43,814	105%	$329	$403	122%	Group 6—Month
Year to date	$ 8,000	$ 9,185	115%	$ 969,590	$ 1,028,667	106%	23,655	23,619	100%	$ 8.25	$ 8.93	108%	$40,989	$43,743	107%	$338	$391	116%	Year to date

21 Combination Companies and Departments

Excluding weekly premium ordinary

Total group																			**Total group**
Month	$ 78,886	$ 80,511	102%	$ 5,538,720	$ 5,794,257	105%	337,381	321,148	95%	$14.24	$13.89	98%	$16,417	$18,042	110%	$234	$251	107%	**Month**
Year to date	$ 206,159	$ 214,243	104%	$ 14,289,912	$ 15,233,341	107%	901,598	853,560	95%	$14.43	$14.06	97%	$15,850	$17,847	113%	$229	$251	110%	**Year to date**
Group 7—Month	$ 39,885	$ 40,663	102%	$ 2,844,693	$ 2,929,412	103%	123,087	113,074	92%	$14.02	$13.88	99%	$23,111	$25,907	112%	$324	$360	111%	Group 7—Month
Year to date	$ 101,432	$ 108,492	107%	$ 7,234,074	$ 7,778,827	108%	319,440	305,043	95%	$14.02	$13.95	100%	$22,646	$25,501	113%	$318	$356	112%	Year to date
Group 8—Month	$ 20,581	$ 20,966	102%	$ 1,424,824	$ 1,471,317	103%	100,504	103,776	103%	$14.44	$14.24	99%	$14,177	$14,184	100%	$205	$202	99%	Group 8—Month
Year to date	$ 54,942	$ 55,340	101%	$ 3,728,620	$ 3,792,823	102%	274,777	264,627	96%	$14.74	$14.59	99%	$13,570	$14,333	106%	$200	$209	105%	Year to date
Group 9—Month	$ 18,420	$ 18,882	103%	$ 1,269,203	$ 1,392,928	110%	113,790	104,298	92%	$14.51	$13.56	93%	$11,154	$13,355	120%	$162	$181	112%	Group 9—Month
Year to date	$ 49,785	$ 50,411	101%	$ 3,327,218	$ 3,661,691	110%	307,381	283,890	92%	$14.96	$13.77	92%	$10,824	$12,898	119%	$162	$178	110%	Year to date

Weekly premium ordinary

Month	$ 3,447	$ 2,392	69%	$ 75,120	$ 47,428	63%	31,562	20,334	64%	$45.89	$50.43	110%	$ 2,380	$ 2,332	98%	$109	$118	108%	**Month**
Year to date	$ 8,763	$ 6,402	73%	$ 193,547	$ 135,975	70%	81,448	54,774	67%	$45.28	$47.08	104%	$ 2,376	$ 2,482	104%	$108	$117	108%	**Year to date**

Universal Life Sales of U.S. Contributors

Universal Life as a Percent of All Ordinary Sales

	ANNUALIZED PREMIUM (in thousands)		FACE AMOUNT (in thousands)		NUMBER OF POLICIES	
	1983	1984	1983	1984	1983	1984
January	13%	26%	11%	22%	6%	15%
February	14	26	12	22	6	13
March	15	28	11	23	7	15
April	16		13		8	
May	15		13		8	
June	16		13		9	
July	18		15		10	
August	19		16		10	
September	21		17		10	
October	22		18		12	
November	23		20		13	
December	22		20		13	
Year total	18		15		9	
Year to date	14%	27%	11%	22%	7%	14%

Policy Characteristics

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983
January	$11.39	$12.35	108%	$76,272	$76,512	100%	$869	$945	109%
February	11.07	11.80	107	75,397	76,892	102	834	907	109
March	11.99	12.21	102	73,237	77,593	106	878	948	108
April	11.52			72,610			836		
May	11.23			72,362			812		
June	11.42			73,521			839		
July	11.57			72,567			839		
August	11.24			72,127			811		
September	11.95			73,635			880		
October	12.20			72,808			888		
November	11.94			74,646			891		
December	12.00			81,617			979		
Year total	$11.70			$74,526			$872		
Year to date	$11.52	$12.12	105%	$74,799	$77,047	103%	$862	$934	108%

Interest Rates Quoted

	This Month	Last Month
Range	9.04%—12.0%	8.9%*—12.0%
Range of middle 50%	10.3%—11.0%	10.1%—11.0%
Median	10.8%	10.7%
Number of companies reporting rates	70	70
Number of plans reported	112	112

*Average monthly Treasury bill rate

Number of Contributors Reporting Universal Life Sales:

This month: 98
Last month: 95

GROUP SALES RESULTS

United States

	Face Amount (in millions) for 55 Companies			Number of New Master Policies for 44 Companies		
	1983	1984	1984 1983	1983	1984	1984 1983
January	$ 14,708	$10,948	74%	4,700	3,744	80%
February	9,734	11,564	119	4,500	4,195	93
March	12,539	18,747	150	5,565	4,667	84
April	13,757			5,455		
May	13,002			5,473		
June	12,994			5,160		
July	9,869			4,630		
August	11,019			5,272		
September	14,339			5,177		
October	12,728			6,379		
November	10,164			5,337		
December	39,090			5,950		
Year total	$173,943			63,598		
Year to date	$ 36,981	$41,259	112%	14,765	12,606	85%

Canada

	Face Amount (in thousands) for 20 Companies			Number of New Master Policies for 17 Companies		
	1983	1984	1984 1983	1983	1984	1984 1983
January	$ 3,423,428*	$ 904,469	26%	691	765	111%
February	1,121,703	1,736,314	155	705	904	128
March	2,170,325	1,345,827	62	825	880	107
April	933,019			636		
May	1,470,999			976		
June	1,114,712			979		
July	1,879,091			853		
August	4,903,758			770		
September	1,323,648			808		
October	1,388,832			781		
November	1,727,120			812		
December	2,505,904			843		
Year total	$23,962,539			9,679		
Year to date	$ 6,715,456	$3,986,610	59%	2,221	2,549	115%

*Includes two large cases totaling $2,354 million

CANADA

Ordinary Sales Results of 37 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES		
	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983
January	$ 21,958	$ 24,359	111%	$ 3,053,644	$ 3,435,192	112%	53,940	55,374	103%
February	28,597	31,253	109	3,809,678	4,283,052	112	72,051	74,293	103
March	30,713	33,918	110	4,156,884	4,710,934	113	76,949	76,424	99
April	27,285			3,721,121			69,696		
May	29,393			4,098,686			74,815		
June	34,419			4,720,526			82,993		
July	28,383			3,780,644			66,675		
August	26,541			3,602,453			63,117		
September	30,719			4,218,111			78,302		
October	32,901			4,427,052			80,550		
November	36,125			4,852,909			86,239		
December	35,466			4,674,895			74,305		
Year total	$362,500			$49,116,603			879,632		
Year to date	$ 81,268	$ 89,530	110%	$11,020,206	$12,429,178	113%	202,940	206,091	102%
Group 1—Month	$ 23,025	$ 23,600	102%	$ 2,969,336	$ 3,039,076	102%	58,424	55,110	94%
Year to date	$ 59,871	$ 63,125	105%	$ 7,781,800	$ 8,224,300	106%	153,036	150,665	98%
Group 2—Month	$ 6,877	$ 8,985	131%	$ 1,027,087	$ 1,448,071	141%	16,203	18,817	116%
Year to date	$ 19,246	$ 23,064	120%	$ 2,779,151	$ 3,614,817	130%	43,611	48,403	111%
Group 3—Month	$ 811	$ 1,333	164%	$ 160,461	$ 223,787	139%	2,322	2,497	108%
Year to date	$ 2,151	$ 3,341	155%	$ 459,255	$ 590,061	128%	6,293	7,023	112%

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983
January	$ 7.19	$ 7.09	99%	$56,612	$62,036	110%	$407	$440	108%
February	7.51	7.30	97	52,875	57,651	109	397	421	106
March	7.39	7.20	97	54,021	61,642	114	399	444	111
April	7.33			53,391			391		
May	7.17			54,784			393		
June	7.29			56,879			415		
July	7.51			56,703			426		
August	7.37			57,076			421		
September	7.28			53,870			392		
October	7.43			54,960			408		
November	7.44			56,273			419		
December	7.59			62,915			477		
Year total	$ 7.38			$55,838			$412		
Year to date	$ 7.37	$ 7.20	98%	$54,303	$60,309	111%	$400	$434	109%
Group 1—Month	$ 7.75	$ 7.77	100%	$60,824	$55,146	109%	$394	$428	109%
Year to date	$ 7.69	$ 7.68	100%	$60,849	$54,587	107%	$391	$419	107%
Group 2—Month	$ 6.70	$ 6.20	93%	$63,389	$76,955	121%	$424	$477	113%
Year to date	$ 6.93	$ 6.38	92%	$63,726	$74,682	117%	$441	$476	108%
Group 3—Month	$ 5.05	$ 5.96	118%	$69,105	$89,622	130%	$349	$534	153%
Year to date	$ 4.68	$ 5.66	121%	$72,979	$84,018	115%	$342	$476	139%

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